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President's summary

Opening statements

1. The following speakers made opening statements: the outgoing President (Indonesia) of the Trade and Development Board at its sixtieth session; the President of the Trade and Development Board at its sixty-first session; the Secretary-General of UNCTAD; the representative of Chad, speaking on behalf of the Group of 77 and China; the representative of the Uruguay, on behalf of the Group of Latin American and Caribbean States; the representative of the Philippines, on behalf of the Asian Group; the representative of the United Republic of Tanzania, on behalf of the African Group; the representative of the European Union, on behalf of the European Union and its member States; the representative of Belarus, on behalf of Group D; the representative of the United States of America, on behalf of the JUSSCANNZ group; the representative of Benin, on behalf of the least developed countries; the representative of Sri Lanka, on behalf of the Group of 15; the representative of Barbados, on behalf of the small island developing States; the representative of Algeria; the representative of Switzerland; the representative of Côte d'Ivoire; the representative of Japan; the representative of Iraq; the representative of China; the representative of Thailand; the representative of the United States of America; the representative of South Africa; the representative of the United Kingdom of Great Britain and Northern Ireland; the representative of Kenya; and the representative of Indonesia. The representative of the Arab NGO Network for Development made a statement.

2. The outgoing President (Indonesia) of the Trade and Development Board called on member States to ensure strong confidence in the global economy. The call for reforming international economic architecture in the wake of the global economic crisis had been persistent and insistent. He called for these assertions to be translated into action.

3. The President of the Trade and Development Board at its sixty-first session said the 50-year anniversary of UNCTAD was an achievement for development and promising for the future. She expected UNCTAD to continue to be relevant in the international sphere and efficiently add value in the field of trade and sustainable development for the next 50 years. She called on UNCTAD to closely follow the process on sustainable development goals, which would be adopted within one year, and analyse how the international trade and multilateral trading system should support achievement of the post-2015 sustainable development goals.

4. The Secretary-General of UNCTAD called for efforts to meet the Millennium Development Goals, while supporting the adoption of a far-reaching sustainable development agenda for the period up to 2030. He stressed the important role that UNCTAD would play in the post-2015 development agenda, encompassing the sustainable development goals. He recognized the value of UNCTAD technical cooperation contributions to member States. He drew attention to timely issues, such as inequality and climate change, which closely reflected the Doha Mandate in its focus on promoting development-centred globalization that was inclusive and sustainable.

5. The representatives of several regional groups and delegations expressed some concern that global recovery from the economic and financial crisis remained fragile and that the global economic system was in a profound state of dysfunction and incoherence. Trade and development were important ingredients in international affairs that should be addressed collectively. They called for proactive reform of the global economic system for both developing and wealthy countries. It was noted that interdependence and sustained

global economic recovery was premised on the fact that countries had comparative advantages that provided opportunities for all.

6. The representatives of many regional groups and delegations commended UNCTAD widely for the analysis and policy ideas in the *Trade and Development Report, 2014*. They endorsed the report, emphasizing that it would help political decision makers from developing countries to take necessary decisions to promote achievement of the sustainable development goals. They commended the report for recognizing the importance of global governance, policy space for development and interdependence.

7. The representatives of many regional groups and delegations noted that rising inequality through trade and development was one of the key post-2015 challenges. Overcoming this challenge was a prerequisite to attaining inclusive and sustainable development. They expressed appreciation for UNCTAD policy advice and encouraged the organization to continue to focus expertise on inclusive growth.

8. The representatives of several regional groups and delegations commended UNCTAD for its work on developing cross-divisional technical cooperation activities and capacity-building programmes, recognizing the important contributions made in customs and debt management through the Automated System for Customs Data and Debt Management and Financial Analysis System. They also commended UNCTAD's contribution to improving development strategies by expanding the knowledge and capacities of policymakers.

9. Some delegations noted support for UNCTAD's work on assisting the economic development of the Palestinian people through technical cooperation activities, for the UNCTAD report on assistance to the Palestinian people for its thoroughness and for offering concrete recommendations for facilitating economic development in the Occupied Palestinian Territory.

10. A few delegates noted there had to be a balance between reserving policy space and the need to have a predictable and open multilateral system. Many countries that were now industrialized had been able to rapidly industrialize partly due to the lack of restrictions on their policy space.

11. The representatives of several regional groups and delegations cited the *World Investment Report 2014* as an example of UNCTAD's excellent research work and reaffirmed their appreciation of the report as a valuable source of information and analysis. The representatives of one regional group and one delegation commented that there could have been greater coherence and coordination among the authors of the *Trade and Development Report*, the *World Investment Report* and the *Economic Development in Africa Report* on messaging and findings related to foreign direct investment.

12. The representatives of two regional groups commended the choice of the theme of the *World Investment Report 2014: Investing in the SDGs: An Action Plan*.[1] Several delegations recognized the importance of private sector contributions, including foreign direct investment, to poverty reduction and economic growth in general, and recognized that the report's action plan should help stimulate the role of enterprises in contributing to sustainable development. One representative also observed that the *World Investment Report* would help policymakers take decisions on sustainable development issues and expressed expectation that capacity-building programmes would emanate from the report.

13. Noting that some countries faced difficulties in ensuring an environment conducive to attracting foreign direct investment, some delegations congratulated UNCTAD on its

[1] SDGs, sustainable development goals.

technical cooperation activities regarding investment policy, in particular capacity-building activities on international investment agreements through regional and national workshops. The representative of one regional group mentioned the forthcoming ninth advanced training in dispute resolution for Latin American countries at the end of 2014, as well as discussion on international investment agreements during the World Investment Forum. The representative of another regional group noted that UNCTAD had provided investment policy advice to over 185 countries and partnered with over 36 countries to complete Investment Policy Reviews.

14. The representative of one regional group appreciated the UNCTAD Geneva Dialogues, with the focus on a post-2015 development agenda, to harness the convening power of the organization in the Geneva trade hub. The representative also pointed to the importance of the Doha Round of negotiations in the World Trade Organization and asked to strengthen the role of UNCTAD as a platform for a candid and pragmatic exchange of ideas and solutions that could be fed into the ongoing World Trade Organization Doha Development Agenda negotiations.

15. The representative of another regional group mentioned the logical linkage between the post-2015 sustainable development agenda and the Doha Development Agenda negotiations, with the expectation of an early and fruitful conclusion to the negotiations and incorporation of trade into the post-2015 development agenda.

16. The representative of another regional group appreciated the UNCTAD secretariat document on trade and agriculture[2] and highlighted the importance of agriculture for the economies of his region in achieving inclusive and sustainable development.

17. The representative of another regional group highlighted the role of trade as an enabler for sustainable development, calling for the inclusion of qualitative and quantitative targets in order to assess sustainable development and pointed out the role of UNCTAD in qualitative assessments.

18. Some delegations highlighted the special needs of least developed country members in the ongoing Doha Development Agenda negotiations and the ministerial outcome in Bali, Indonesia.

19. Many delegations noted the role that science, technology and innovation could play in growth and development strategies in developing countries. One delegate argued that mobilizing science, technology and innovation was vital to achieving sustainable and inclusive development, along with providing access to education and promoting gender equality. Another delegate commented that new technologies had removed the traditional borders between countries and opened up new economic possibilities. Another delegate added that advances in information and communications technologies had facilitated the expansion of regional and global value chains. The representatives of two regional groups commented that African countries needed to join global value chains and use them to add more value locally and to diversify production. The representative of another regional group argued that it was essential to pay special attention to agriculture in the post-2015 development agenda and in particular to develop, transfer and disseminate agricultural technologies to rural areas of developing countries in order to reduce extreme poverty there.

20. One delegate stated that national regulatory and policy frameworks should enable industry to innovate, invest and use technologies to create employment and growth, arguing that intellectual property rights drove innovation, created an enabling environment for foreign direct investment and promoted technology transfer. However, another delegate

[2] TD/B/61/2.

asserted that since the introduction of the Trade-Related Aspects of Intellectual Property Rights Agreement, innovation and access to technology had been constrained.

21. The representative of one regional group argued that the Agreement on Trade Facilitation of the World Trade Organization needed to be implemented more quickly in order to enable the least developed countries to better benefit from international trade.